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It marks the first major crypto move DraftKings has made since shuttering its nonfungible token marketplace in July 2024 and further cements Polymarket's dominance in the predictions market sector.

Incumbent Jose Luis Pacheco rejected the possibility of Bitcoin as an investment while calling blockchain "an emerging technology with promise," suggesting CalPERS "should study this opportunity through partnerships and research."

The first week of October delivered a strong performance for the crypto market, with Bitcoin setting record highs and the layer-1 sector leading the charge among

altcoins.

In July, a federal judge paused the lawsuit, granting the CFPB's request for time to reconsider the rule under Section 1033 of the Dodd-Frank Act.

A representative for the company did not respond to Decrypt's request for comment on Dorsey's comment, which Ardoino did not respond publicly to.

"I'm very wary of hyper-sensitive investments like crypto," he said, but added he wouldn't "close the door entirely on it."

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